

SESSION # B016

Public Service Loan Forgiveness (PSLF) and Temporary Expanded PSLF (TEPSLF)

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2020 Virtual FSA Training Conference for Financial Aid Professionals

AGENDA

01 PSLF Basics

02 Modeling PSLF

03 TEPSLF

04 Operations

05 COVID-19

06 Data

PSLF BASICS

Loan, employment, repayment plan,
and payment eligibility

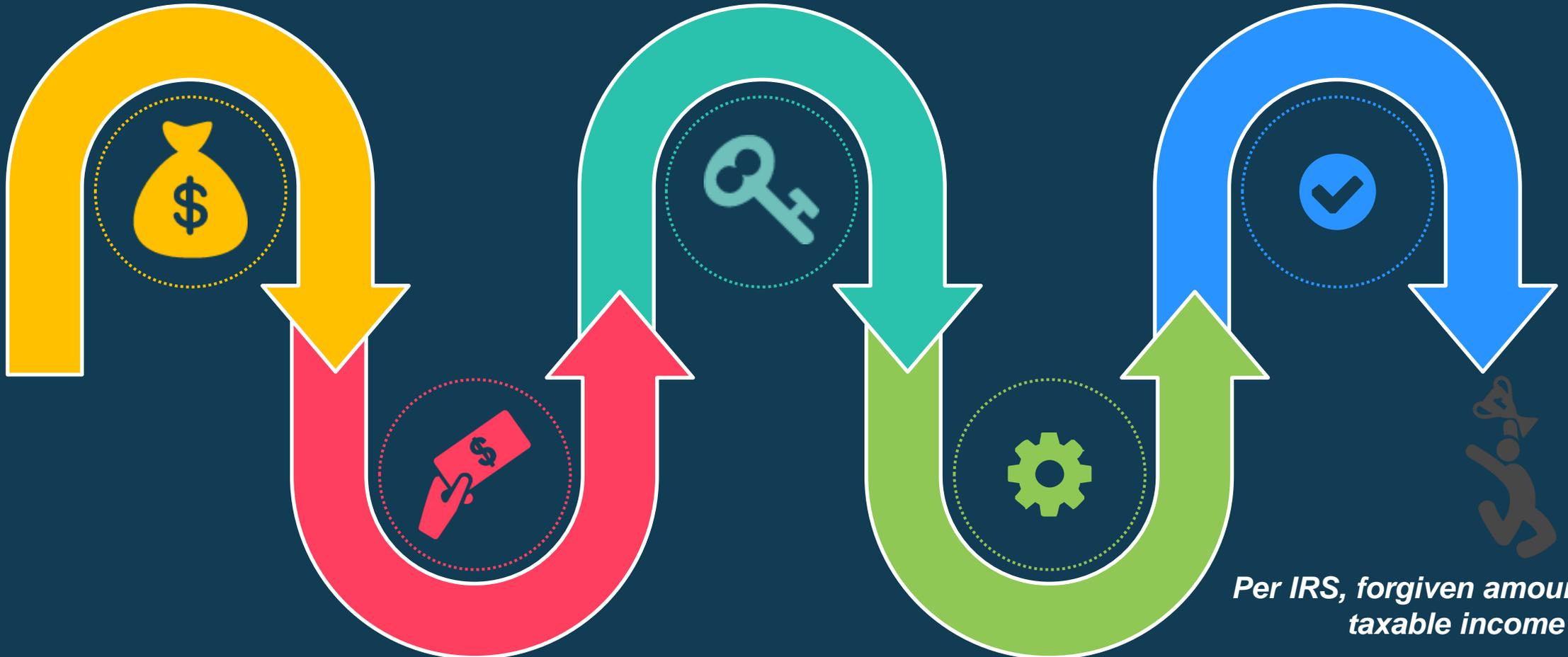


PSLF BASICS

120 Qualifying Payments

In Qualifying Repayment Plans

...When Applying For & Receiving PSLF

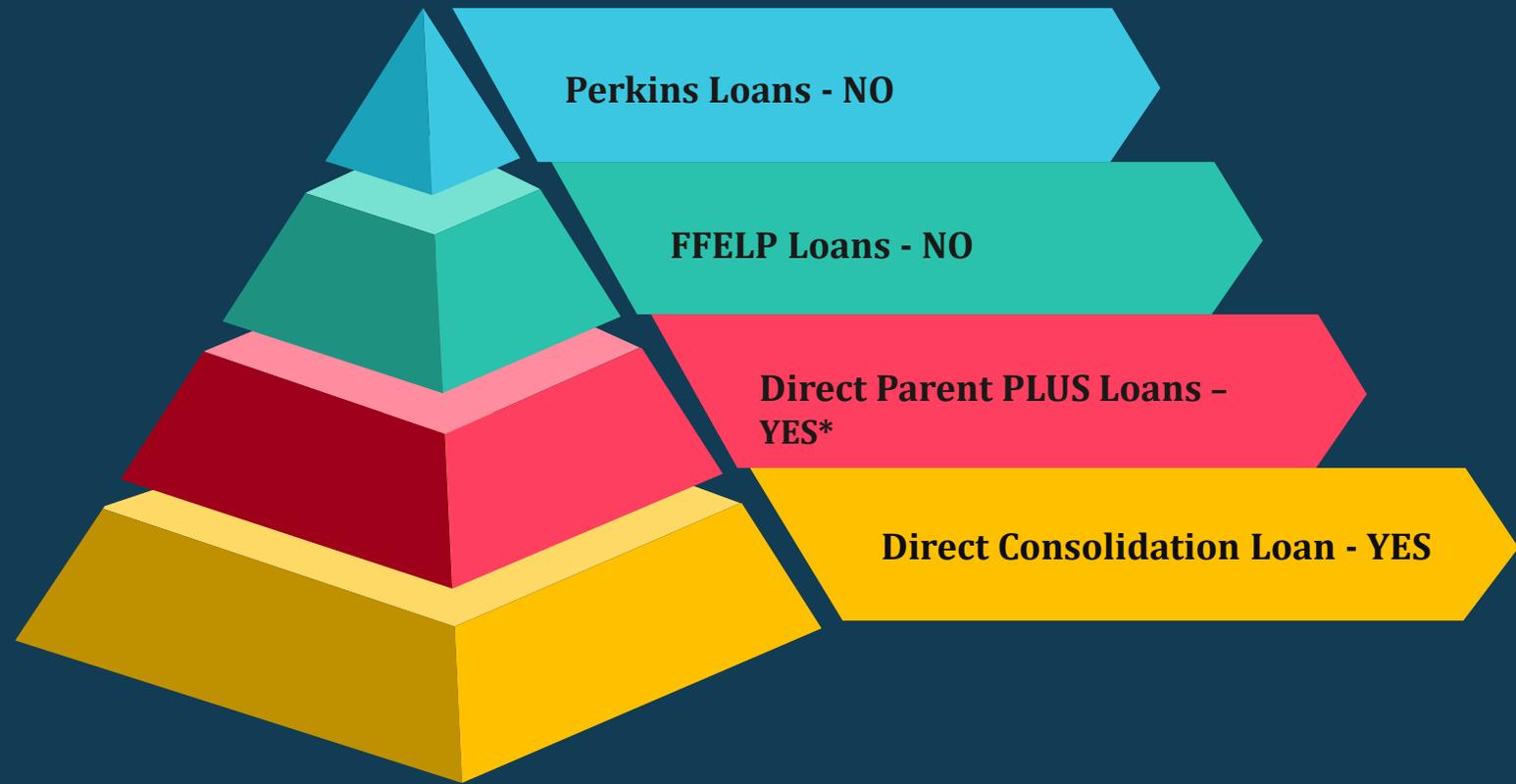


On Direct Loans

While Working For A Qualifying Employer...

Per IRS, forgiven amount is not taxable income

PSLF ELIGIBLE LOANS



***PSLF is only for Direct Loans,
but all Direct Loans qualify**

PSLF QUALIFYING EMPLOYMENT

It doesn't matter what your job title is, it matters who employs you...

501(c)(3) not-for-profit organization



Other not-for-profit organizations providing specific qualifying services

Any government organization

PSLF FULL-TIME EMPLOYMENT

- Full-time is the greater of:
 - Employer's definition of full-time
 - 30 hours per week
- May work multiple qualifying part-time jobs that equal full-time
- For borrowers at a non-profit organization, hours spent in religious instruction, worship services, or proselytizing do not count
 - Pending regulatory change – July 1, 2021



PSLF QUALIFYING REPAYMENT PLANS



- 10-Year Standard
- Income-Based Repayment (IBR)
- Income-Contingent Repayment (ICR)
- Pay As You Earn (PAYE)
- Revised PAYE (REPAYE)
- Others if payment \geq 10 Year Standard

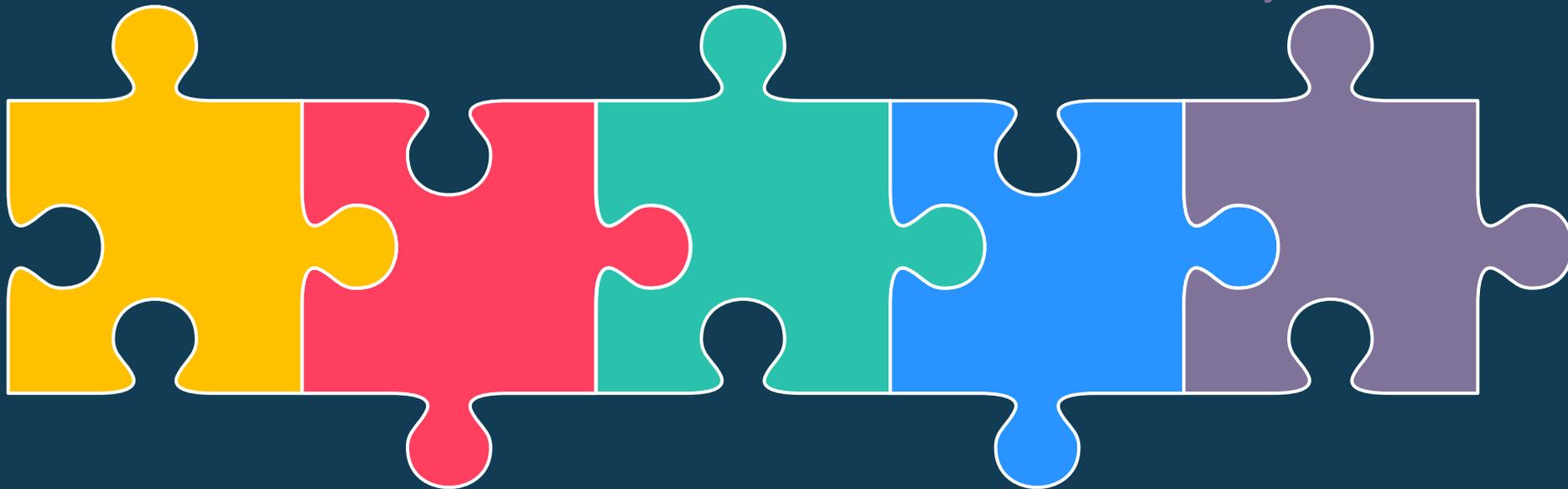
But—borrower must repay under an income-driven repayment plan to get PSLF!

PSLF QUALIFYING PAYMENTS

120 separate monthly payments*

Do not need to be consecutive

Must be made within 15 days of due date



After Oct. 1, 2007

Must be for full amount due under plan

**Exceptions*

PSLF PAYMENT AMOUNT

- Multiple partial payments
 - Count as one payment
 - All must be received within 15 days of due date
- Payments made when not required
 - Do not qualify
- Lump sum payments (change!)
 - With certain limits, no longer matters how much you pay, or how early—if you satisfy a payment that would have been due with money or a \$0 income-driven plan, then borrower will get credit for a payment
 - Exceptions for AmeriCorps, Peace Corps, and DOD still apply



MODELING PSLF - BILLY BORROWER



- Is single with no dependents and lives in Minnesota
- Has an AGI of \$35,000 that rises at 5% per year
- Has \$50,000 in Direct Loan debt (\$23,000 of which is subsidized), all of which has a 6% interest rate
- Borrowed for graduate school

MODELING PSLF

Without PSLF

Time in Repayment

Total Paid

Total Forgiven

	ICR	IBR	PAYE	REPAYE
Time in Repayment	~ 15 years	~ 19 years	20 years	25 years
Total Paid	\$95,852	\$116,181	\$85,596	\$130,021
Total Forgiven	\$0	\$0	\$49,021	\$7,834

With PSLF

Time in Repayment

Total Paid

Total Forgiven

	ICR	IBR	PAYE	REPAYE
Time in Repayment	10 years	10 years	10 years	10 years
Total Paid	\$65,869	\$45,252	\$30,168	\$30,168
Total Forgiven	\$26,789	\$54,922	\$71,357	\$67,523

TEMPORARY EXPANDED PSLF

For those who have not made 120 qualifying payments only because they were in the wrong repayment plan.



TEPSLF BASICS

- A temporary program to provide loan forgiveness to those who do not qualify for PSLF only because some or all their qualifying payments were made on non-qualifying plans
- Congress appropriated \$750 million (subsidy cost) to provide loan forgiveness
- We cannot forgive more than \$1.075 billion
- Program to be administered on a first come, first served basis
- TEPSLF was created by the:
 - Consolidation Appropriations Act, 2018 (Public Law 115-141) and
 - Department of Education Appropriations Act, 2019 (Public Law 115-245)
- Law required us to implement an application process within 60 days of enactment

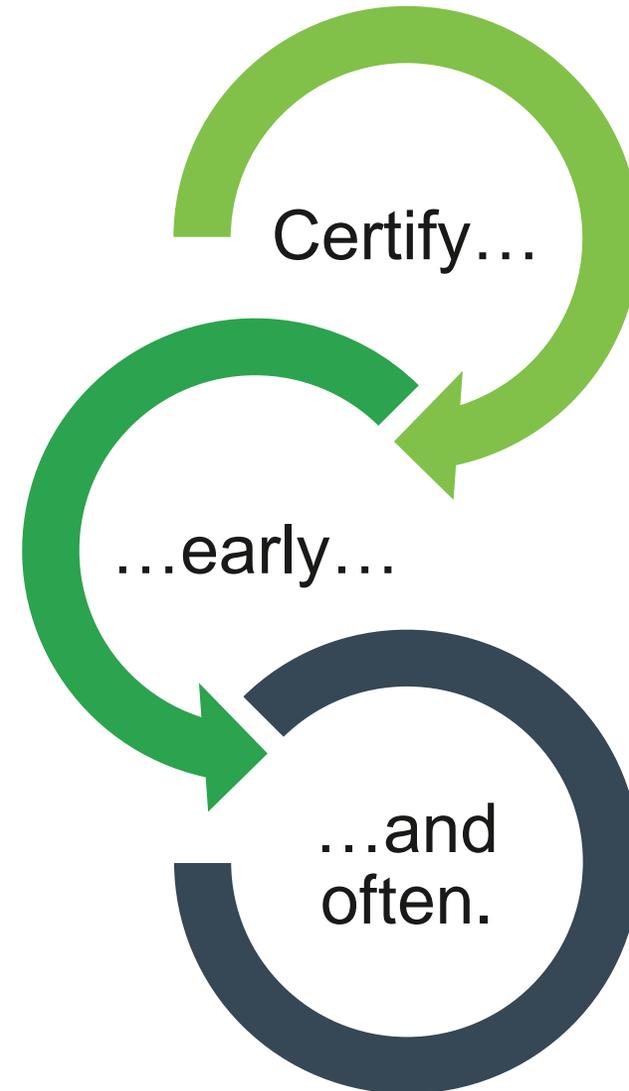
TEPSLF REQUIREMENTS

- A borrower is eligible if he/she:
 - Doesn't qualify for PSLF **only** because some or all payments were made on a non-qualifying plan,
 - Funds are available to expend,
 - Aggregate forgiveness caps have not been hit, and
 - The following payments were at least as much as the borrower would have paid under an income-driven plan*:
 - The payment made immediately prior to applying for TEPSLF, and
 - The payment made 12 months prior to applying for TEPSLF

* An exception is made if the borrower had an unusual fluctuation in income over the prior five years

PSLF & TEPSLF PROCESSES

New and improved: one form, one-stop shopping.



OLD PSLF & TEPSLF PROCESSES

OLD (2012 – OCTOBER 2020)

Different PSLF forms:

- Employment Certification Form
- Application for Forgiveness

Separate TEPSLF process:

- Email request for TEPSLF
- Needed to have been denied PSLF before being processed for TEPSLF

NEW (NOVEMBER 2020 AND BEYOND)

For both programs:

- Single form
- Will automatically determine eligibility for forgiveness and provide it, if eligible
- If not eligible, will explain why and tell borrower how close to PSLF and TEPSLF

PSLF HELP TOOL

- In December 2018, we launched a PSLF Help Tool version 1.0.
- The Help Tool:
 - Helps borrowers understand PSLF
 - Specifically tells them if there are actions they need to or should consider taking to receive PSLF: consolidation and income-driven repayment
 - Solicits information from the borrower about his or her employer to help self-assess eligibility
 - Asks the borrower to enter information about his or her employer to pre-populate a PSLF form
 - Allows the borrower to provide information about multiple employers
 - Helps the borrower decide which PSLF form to submit

PSLF HELP TOOL IN 2020

In June 2020, we added an Employer Eligibility Database to the Help Tool (version 1.5).

In November 2020, we launched version 2.0, which:

- rebuilt PSLF Help Tool with the new StudentAid.gov look and feel and user-centered design principles
- began providing the new combined form and
- began using Salesforce to determine employer eligibility and create internal efficiencies

The PSLF tool will still not help a borrower or employer sign or submit the form, but we're working toward this functionality in the future.

HELP TOOL: EMPLOYER SEARCH THEN

Employment Eligibility

First, we'll start by helping you determine whether you work or worked for an employer that qualifies for PSLF.

Select the type of employer you work or worked for.

Remember, eligibility for PSLF is not based on the job that you do for your employer. Instead, it's based on who your employer is.

Be sure that you answer this question about your legal employer, which is the organization that issues your [Wage and Tax Statement \(W-2\)](#)  each year. If you do not receive a W-2 from an organization, but instead receive another type of tax form, such as a 1099, we do not consider you an employee of the organization for the purposes of PSLF.

If you don't know what type of employer you work or worked for, ask your employer before proceeding.

- A government organization 
- A 501(c)(3), not-for-profit organization 
- A not-for-profit organization that is not a 501(c)(3) organization 
- AmeriCorps or Peace Corps
- None of the above 

 **BASED ON YOUR ANSWERS, YOUR EMPLOYMENT APPEARS TO BE ELIGIBLE FOR THE PSLF PROGRAM.**

Continue to the next page to check your federal student loan eligibility information.

HELP TOOL: EMPLOYER SEARCH NOW

Public Service Loan Forgiveness (PSLF) Help Tool

1 Employment History 2 Loan Eligibility 3 Application Details 4 Personal Information 5 Review & Save

My Employers

Add your past and current employers below to determine whether they qualify for PSLF during the time of your employment.

Note: Only add your employment history since your last approved PSLF application (if applicable).

You have not added any employers

[+ Add Employer](#)

[Previous](#) [Next Section](#)

Public Service Loan Forgiveness (PSLF) Help Tool

1 Employment History 2 Loan Eligibility 3 Application Details 4 Personal Information 5 Review & Save

Search for Employer ?

Employer Identification Number (EIN)

12-5211500

[How do I find my EIN?](#)

This is my current employer

Employment Start Date: 02/24/2008 ⇌ Employment End Date:

[Search](#) [Manually add employer instead](#)

HELP TOOL: EMPLOYER SEARCH NOW

Public Service Loan Forgiveness (PSLF) Help Tool

- 1 Employment History
- 2 Loan Eligibility
- 3 Application Details
- 4 Personal Information
- 5 Review & Save

Search for Employer ?

Employer Identification Number (EIN)

[How do I find my EIN?](#)

This is my current employer

Employment Start Date: =

[Manually add employer instead](#)

SCROLL

Search Results

1-5 of 10

i These search results usually only include an organization's official name and its official address.

- 12-5211500 **Department of Really Long Organizational Naming**
98764 Washington Circle, Arlington, VA 12345
- 12-5211500 **Office of Really Long Organizational Naming Standards**
98764 Washington Circle, Arlington, VA 12345
- 12-5211500 **Office of Pretty Long Organizational Naming**
98764 Washington Circle, Arlington, VA 12345
- 12-5211500 **Office of Long Organizational Naming**
No address on file
- 12-5211500 **Office of Organizational Naming**
98764 Washington Circle, Arlington, VA 12345

< Previous 1 2 Next >

12-5211500 **Department of Really Long Organizational Naming**
98764 Washington Circle, Arlington, VA 12345

12-5211500 **Department of Really Long Organizational Naming**
98764 Washington Circle, Arlington, VA 12345

HELP TOOL: EMPLOYER SEARCH NOW

- The borrower will provide additional information about their employment & employer certification.
- Note: The Supporting Documentation Section will only appear for borrowers who have selected employers whose eligibility status is either not eligible or likely ineligible.

Public Service Loan Forgiveness (PSLF) Help Tool

1 Employment History 2 Loan Eligibility 3 Application Details 4 Personal Information 5 Review & Save

Your Employment Details

Were you considered a full-time or part-time employee?

Full-time

Part-time

Hours worked per week (average)

Is this organization closed, or did the organization refuse to certify your employment?

Yes

No

Supporting Documentation - optional

Attach any relevant documents (EXAMPLES) that support your employers eligibility for PSLF.

No files have been uploaded

Public Service Loan Forgiveness (PSLF) Help Tool

1 Employment History 2 Loan Eligibility 3 Application Details 4 Personal Information 5 Review & Save

Employer Address

Address Line 1

Address Line 2 - optional

City

State

Zip Code

Country

Your Employment Details

I currently work for this employer

Employment Start Date - Employment End Date

Were you considered a full-time or part-time employee?

Full-time

Part-time

Average number of hours worked per week

Is this organization closed, or did the organization refuse to certify your employment?

Yes

No

If a borrower selects an employer who does not have an address on file, they will input the address information in this step.

HELP TOOL: EMPLOYER SEARCH NOW

Public Service Loan Forgiveness (PSLF) Help Tool

1 Employment History 2 Loan Eligibility 3 Application Details 4 Personal Information 5 Review & Save

Search for Employer ?

Employer Identification Number (EIN)
12-5211500

How do I find my EIN?

This is my current employer

Employment Start Date: 02/24/2008 Employment End Date: []

Public Service Loan Forgiveness (PSLF) Help Tool

1 Employment History 2 Loan Eligibility 3 Application Details 4 Personal Information 5 Review & Save

General Employer Information

Employer Type []

Employer Name []

Employer Website - optional []

Employer's EIN []

Employer Address

Address Line 1 []

Address Line 2 - optional []

City []

State []

Zip Code []

Country []

Your Employment Details

I currently work for this employer

Employment Start Date [] = Employment End Date []

Were you considered a full-time or part-time employee?

Full-time
 Part-time

Average number of hours worked per week []

Is this organization closed, or did the organization refuse to certify your employment?

Yes
 No

Supporting Documentation

Attach any relevant documents (EXAMPLES) that support your employers eligibility for PSLF.

No files have been uploaded

SCROLL

Instead of using the employer search feature, a borrower can choose to manually enter their employer's information.

HELP TOOL: ADDING EMPLOYERS THEN

Employment Details

Employers

Employer Name	Employment Start Date	Employment End Date	
Government Example #1	04/01/2012	09/15/2018	✎ ✕

We're ready to collect information about your additional employer.

Add an Employer

Select the type of employer you work or worked for. *

- A government organization ?
- A 501(c)(3), not-for-profit organization ?
- A not-for-profit organization that is not a 501(c)(3) organization ?
- AmeriCorps or Peace Corps
- None of the above ?

✕ CANCEL
+ SAVE EMPLOYER

HELP TOOL: ADDING EMPLOYERS NOW

- Any employer that a borrower has added and saved in the PSLF Help Tool Flow is shown here.
- On this screen the borrower can add another employer, edit employers they have already added, or select **Next Section** to move forward in the flow.

Public Service Loan Forgiveness (PSLF) Help Tool

1 Employment History 2 Loan Eligibility 3 Application Details 4 Personal Information 5 Review & Save

My Employers

Add your past and current employers below to determine whether they qualify for PSLF during the time of your employment.

Note: Only add your employment history since your last approved PSLF application (if applicable).

12-5211500	Remove	Edit
Department of Really Long Organizational Naming		
Employment Start Date	Employment End Date	Eligibility Status
02/24/2008	Current	✓ Eligible ?

[+ Add Employer](#)

[Previous](#) [Next Section](#)

HELP TOOL: LOAN ELIGIBILITY THEN

Loan Eligibility

Now, let's see if your loans are eligible for PSLF and if you are on a qualifying repayment plan.

 **SOME OF YOUR LOANS APPEAR TO QUALIFY FOR THE PSLF PROGRAM, AND YOU SHOULD PROCEED WITH THIS PROCESS.**

-  Some of your federal student loans are Direct Loans.
-  Some of your Direct Loans are on an income-driven repayment plan.

As long as your payments have been or will be made on-time and for the full amount due as shown on your bill, you should be moving toward forgiveness on those Direct Loans.

 **SOME OF YOUR LOANS DO NOT QUALIFY FOR THE PSLF PROGRAM, BUT THERE ARE ACTIONS YOU COULD CONSIDER TAKING.**

There are certain actions you could take to get a greater benefit out of the PSLF Program. Review the information below for more detail and then continue to the next page. We'll remind you of this information when you print your form.

Things you should know or do to get the greatest benefit out of the PSLF Program:

[Consolidate Some Of Your Loans](#)



HELP TOOL: LOAN ELIGIBILITY NOW

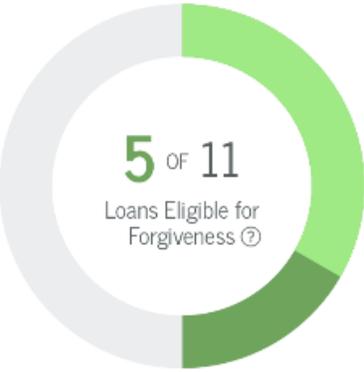
Section 2 outlines which (if any) of the borrower's loans are eligible for PSLF or TEPSLF.

Without at least one eligible loan, the borrower will not be able to proceed in the PSLF Help Tool Flow.

Public Service Loan Forgiveness (PSLF) Help Tool

Progress: 1. Employment History (checked) | 2. **Loan Eligibility** | 3. Application Details | 4. Personal Information | 5. Review & Save

My Loan Eligibility



Based on the PSLF applications we have on file, you have made **10 to 87 qualifying payments** across **4 of your loans.**

[How do I update this information?](#)

My Loan Eligibility

Cannot Submit an Application at This Time

None of your loans currently qualify for loan forgiveness. However, there are certain actions listed below that you can take to become eligible.



Based on the PSLF applications we have on file, you have made **0 qualifying payments.**

[How do I update this information?](#)

My Loan Eligibility

Good news! All of your loans are eligible for forgiveness!



Based on the PSLF applications we have on file, you have made **110 qualifying payments** across **3 of your loans.**

[How do I update this information?](#)

HELP TOOL: LOAN ELIGIBILITY NOW

The borrower can scroll down to see which of their loans are eligible for PSLF/TEPSLF and which are not. The borrower is presented with recommended actions to make their ineligible loans eligible for PSLF/TEPSLF.

The borrower can also compare which of their loans are eligible for PSLF or TEPSLF by selecting the **Compare Eligibility** toggle.

Public Service Loan Forgiveness (PSLF) Help Tool

Progress: 1. Employment History, 2. **Loan Eligibility**, 3. Application Details, 4. Personal Information, 5. Review & Save

My Loan Eligibility

Based on the PSLF applications we have on file, you have made **10 to 87 qualifying payments** across **4 of your loans**.

How do I update this information?

Legend: PSLF + TEPSLF (Green), TEPSLF Only (Dark Green), Currently Ineligible (Grey)

Donut Chart: 5 of 11 Loans Eligible for Forgiveness

SCROLL

Eligibility Breakdown

Toggles: COMPARE ELIGIBILITY, PSLF, TEPSLF

Eligible Loans

No Action Required
3 Loans

Currently Ineligible Loans (Actions Recommended)

In order to get the greatest benefit from the PSLF program, we strongly recommend that you complete the recommended actions below prior to submitting your application for forgiveness.

- Consolidate Your Loans (4 Loans)
- Change Repayment Plans (2 Loans)
- Get Out of Default (1 Loan)
- Get Out of Forbearance or Deferment (1 Loan)

Navigation: Previous, Next Section

HELP TOOL: LOAN ELIGIBILITY NOW

No Action Required
3 Loans

Loan Type	Repayment Plan	Repayment Start Date	Qualifying Payments Made
Direct Subsidized	Income-Based	01/15/2014	87
Direct Subsidized	Income-Contingent	08/15/2015	10
Direct Unsubsidized	Income-Contingent	08/15/2016	0

Pay Monthly to Stay on Track
Making eligible monthly payments while you are employed by an eligible employer will help you reach your required 120 payments for forgiveness in the PSLF program. Any month you're on a deferment or forbearance will push back your forgiveness date.

Eligibility Breakdown COMPARE ELIGIBILITY PSLF TEPSLF

Eligible Loans

No Action Required
3 Loans

Currently Ineligible Loans ⚠️ Actions Recommended

In order to get the greatest benefit from the PSLF program, we strongly recommend that you complete the recommended actions below prior to submitting your application for forgiveness.

Consolidate Your Loans
4 Loans

Change Repayment Plans
2 Loans

Get Out of Default
1 Loan

Get Out of Forbearance or Deferment
1 Loan

[Previous](#) [Next Section](#)

Consolidate Your Loans
4 Loans

Consolidate These Loans

The loans listed below currently have an incompatible loan type for the TEPSLF program. However, you should consolidate them to make them become eligible for loan forgiveness.

Loan Code	Loan Type	Repayment Plan	Loan Balance
S	FFEL PLUS for Graduate/Professional Students	Income-Based	\$5,000
S	FFEL PLUS for Graduate/Professional Students	Unknown	\$7,000
T	FFEL PLUS for Parents	Unknown	\$10,000
T	FFEL PLUS for Parents	Unknown	\$12,000

Follow the instructions below to consolidate these loans

Remember Your Loan Codes
The letter codes in the table above are tied to the specific loans that you're going to consolidate.

Apply for Consolidation
Select the button below to apply for consolidation. The application will be completed in a single session and used for all loans listed above.
Note: In the consolidation application, you will be asked to select the purpose of consolidation.

[Apply for Consolidation](#)

Get Out of Default
1 Loan

Get Out of Default on These Loans

The following loans have gone into default due to missed payments and therefore are not eligible for loan forgiveness at this time.

Loan Type	Repayment Plan	Servicer	Qualifying Payments Made
Direct Unsubsidized	Graduated	FedLoan Servicing	10

Follow the instructions below to get out of default

Contact Your Servicer
Contact your loan servicer to discuss how to get back on track with payments. There are several affordable repayment options that you may be able to take advantage of to continue making loan payments even when times are tough.

My Loan Servicers

FedLoan Servicing myfedloan.org 1-800-699-2908

By selecting the drop-down arrows in the Eligibility Breakdown section, a borrower can learn more about which loans fall into which category and identify next steps they can take to move forward.

HELP TOOL: FORM SELECTION THEN

Form Selection

Almost there...here's the form we'll generate for you.

We plan to generate a **PSLF EMPLOYMENT CERTIFICATION FORM** for you.

Based on the information you've provided in this tool, you are not yet eligible for PSLF. Therefore, this tool will generate a PSLF Employment Certification Form (ECF).

The ECF allows you to receive confirmation that your loans, employment, and payments all qualify for PSLF. We recommend that you submit one of these forms each year to get updates about whether you're making qualifying payments towards PSLF.

Understand that this tool does not have access to previous employment documentation you may have already submitted to FedLoan Servicing. If you have previously submitted ECFs, and are certain you have met all the qualifications for forgiveness, you may want to submit an Application for Forgiveness instead.

What would you like to do?

- Proceed with generating an Employment Certification Form
- I think I qualify for forgiveness now, generate an Application for Forgiveness instead

HELP TOOL: FORM DETAILS NOW

Public Service Loan Forgiveness (PSLF) Help Tool

Employment History
 Loan Eligibility
 Application Details
 Personal Information
 Review & Save

Have you made 120 qualifying payments? ⓘ

If you don't know, take your best guess! – it won't negatively impact you in any way.

Why do we ask this question?

Yes, I have made 120 qualifying payments
 Choose this option if you think you have made at least 120 qualifying payments on one or more of your loans.

No, I have not made 120 qualifying payments
 Choose this option if you don't think you have made 120 qualifying payments on any of your loans.

Do You Want a Forbearance?

While your PSLF Application for Forgiveness is being processed, you have the option to request a **forbearance**. During this period, you aren't required to make any payments but your interest will continue to accrue.

Note: If your PSLF application is denied, the forbearance period will not count toward PSLF and any unpaid interest will then be **capitalized**.

No, I'll continue to make payments while my application is being reviewed **Recommended**

Yes, I want a forbearance

Previous Next Section

If the borrower indicates that they have made 120 qualifying payments, the screen will extend to give them the option of putting their loans on forbearance.

Depending on whether the borrower chooses to enter forbearance or not, different banners will display.

No, I'll continue to make payments while my application is being reviewed **Recommended**

Any payments made after the 120th qualifying payment will be refunded.

Yes, I want a forbearance

Any payments made during a period of forbearance will not count towards PSLF.

HELP TOOL: NEXT STEPS NOW

A borrower with ineligible loans will see recommended actions to make their loans eligible.

Selecting the tabs expands the screen and provides the borrower with additional information and relevant links to take action.

Next Steps

 **You're not done yet! Action is required to submit your PSLF application.**

Based on your answers in the PSLF Help Tool, refer to the required and recommended next steps outlined below.

Visit [My Documents](#) to view a copy of this confirmation and your PSLF application.

- REQUIRED ACTION**
You must take this action to complete your PSLF application. If you do not act, your application will be denied.
- RECOMMENDED ACTION**
While not required to submit your PSLF application, you should take these actions to get the most out of the PSLF program.

 **Consolidate Your Loans** ⚠ Recommended Action

 **Change Your Repayment Plans** ⚠ Recommended Action

 **Get Out of Default** ⚠ Recommended Action

 **Get Out of Forbearance or Deferment** ⚠ Recommended Action

 **Print, Sign, and Submit Your Application** 🚫 Required Action

Consolidate Your Loans

⚠ Recommended Action

The loans listed below currently have an **incompatible loan type** for the TEPSLF program. However, you should consolidate them to make them become eligible for loan forgiveness.

Loan Code	Loan Type	Repayment Plan	Loan Balance
S	FFEL PLUS for Graduate/Professional Students	Income-Based	\$5,000
S	FFEL PLUS for Graduate/Professional Students	Unknown	\$7,000
T	FFEL PLUS for Parents	Unknown	\$10,000
T	FFEL PLUS for Parents	Unknown	\$12,000

Follow the instructions below to consolidate these loans

Remember Your Loan Codes
The letter codes in the table above are tied to the specific loans that you're going to consolidate.

Apply for Consolidation
Select the button below to apply for consolidation. The application process must be completed in a single session and usually takes 30 minutes or less.

Note: In the consolidation application, select "Yes" in the Servicer Selection to indicate that you are consolidating for the purposes of PSLF.

[Apply for Consolidation](#)

 **Be Careful with Consolidating Your Loans!**
Only consolidate the loans under the provided loan codes above. If you consolidate any other loans, you risk losing PSLF progress on some of your loans.

Get Out of Forbearance or Deferment

⚠ Recommended Action

The loans listed below are in forbearance or deferment; therefore, you aren't making eligible monthly payments toward your loans. If you can't afford your monthly payments, use our [Loan Simulator](#) to estimate payments on different repayment plans. It's important to stop postponing payments so you can make qualifying payments for the PSLF program.

Loan Type	Repayment Plan	Servicer	Qualifying Payments Made
Direct Unsubsidized	Income-Based	FedLoan Servicing	10

Follow the instructions below to get out of deferment or forbearance

Contact Your Servicer
Contact your loan servicer to ask that they end your deferment or forbearance. There are several affordable repayment options that may benefit you. Your loan servicer can help you understand your options.

My Loan Servicers

FedLoan Servicing myfedloan.org [1-800-699-2908](tel:1-800-699-2908)

HELP TOOL: NEXT STEPS NOW

All borrowers will be presented with the required action of printing, signing, and submitting their PSLF application.

Next Steps

You're not done yet! Action is required to submit your PSLF application.

Based on your answers in the PSLF Help Tool, refer to the required and recommended next steps outlined below.

Visit [My Documents](#) to view a copy of this confirmation and your PSLF application.

REQUIRED ACTION
 You must take this action to complete your PSLF application. If you do not act, your application will be denied.

RECOMMENDED ACTION
 While not required to submit your PSLF application, you should take these actions to get the most out of the PSLF program.

- Consolidate Your Loans Recommended Action
- Change Your Repayment Plans Recommended Action
- Get Out of Default Recommended Action
- Get Out of Forbearance or Deferment Recommended Action
- Print, Sign, and Submit Your Application** Required Action

Print, Sign, and Submit Your Application Required Action

Submit Your Application

STEP 1
 Download and print your application with the link below.

[PSLF Application Form](#)

STEP 2
 Read and sign the form.

STEP 3
 Have your employer read and sign the form.

STEP 4
 Submit the form that you and your employer have signed in one of the following ways:

SECURELY UPLOAD TO:
MyFedLoan.org/FileUpload

MAIL TO:
 U.S. Department of Education, FedLoan Servicing
 P.O. Box 69184
 Harrisburg, PA 17106-9184

FAX TO:
 717-720-1628

Application Review

It may take up to 120 days to review and process your application from the time that FedLoan Servicing receives it. You can expect to receive a decision letter from FedLoan Servicing within that time.

Print, Sign, and Submit Your Application Required Action

Employer(s) Pending Adjudication

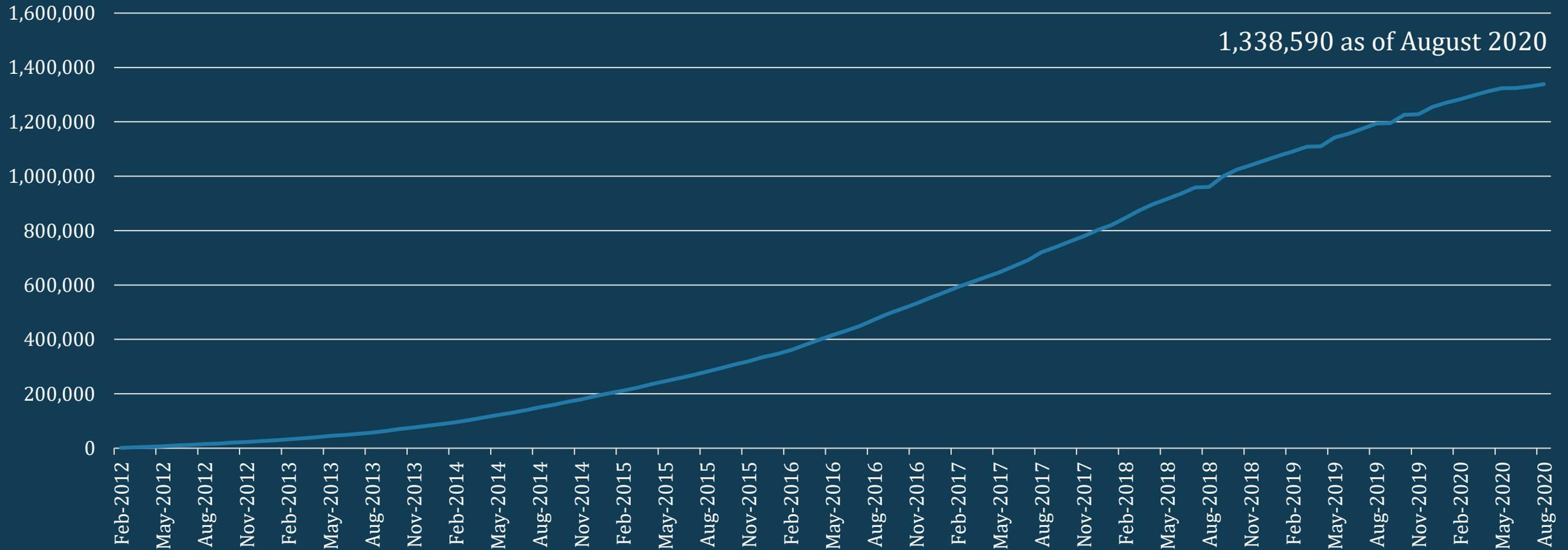
There are one or more employers waiting on eligibility determination. You will not be able to generate PDF forms for those employers until their eligibility for the PSLF program has been approved. This process typically takes X to Y days and you will receive an email once their eligibility has been determined.

DATA



PSLF PORTFOLIO

PSLF Borrower Portfolio



Source: FedLoan Servicing as of August 2020

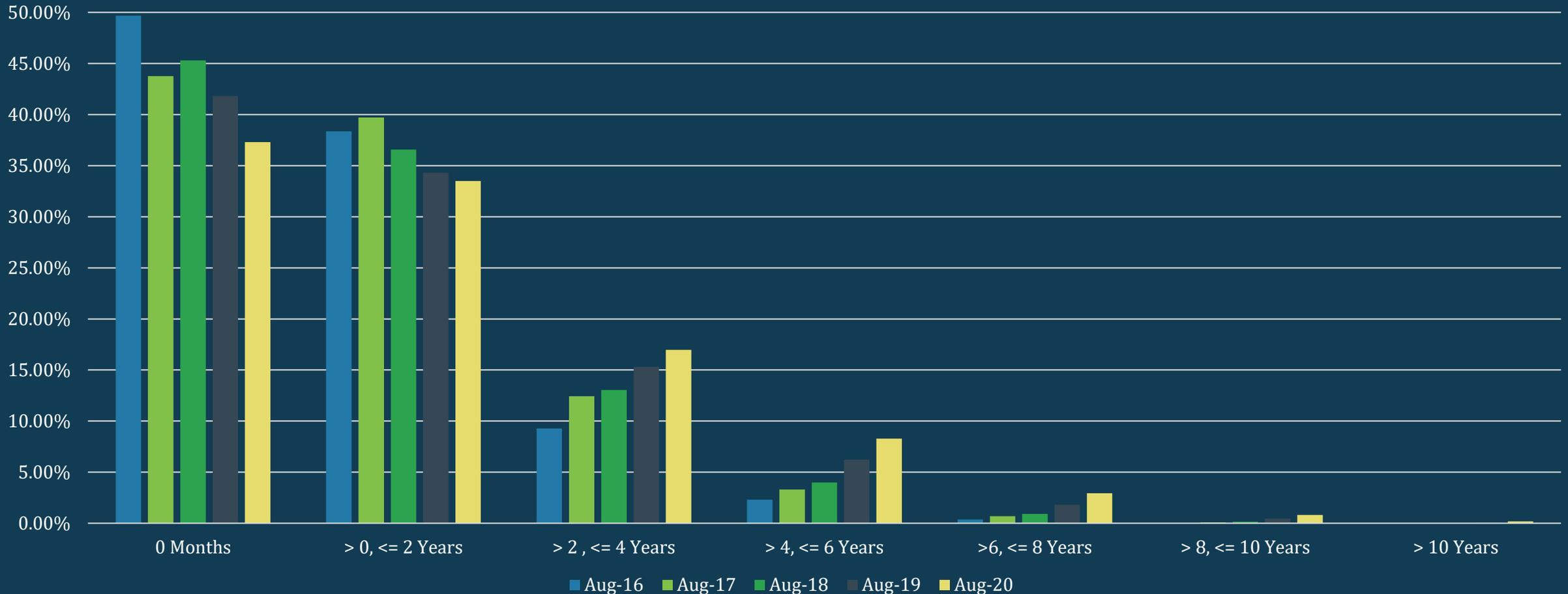
PSLF QUALIFYING EMPLOYMENT

Employer Type	ECFs Approved	Percentage
Government	1,771,256	61.56%
501(c)(3)	1,097,954	38.16%
Other Not-for-Profit	4,050	0.14%
AmeriCorps	940	0.03%
Peace Corps	2,954	0.10%
Total	2,877,154	100.00%

Source: FedLoan Servicing as of August 2020

PSLF QUALIFYING PAYMENTS

Percentage of PSLF Portfolio by Matched Month Range



Source: FedLoan Servicing as of August 2020

HELP TOOL STATISTICS

Since implementing the PSLF employer database into the help tool.

NUMBER OF HELP
TOOL SESSION
STARTS

244,158

NUMBER OF
SESSIONS FOR
BORROWERS
WITHOUT DL

14,144
(5.8%)

NUMBER OF
SESSIONS THAT
BORROWERS
COMPLETED

77,969
(31.3%)

NUMBER OF
EMPLOYER
SEARCHES THAT
MATCHED DB

77,550
(81%)

Source: Enterprise Data Warehouse & Analytics System, July 1, 2020 – September 12, 2020

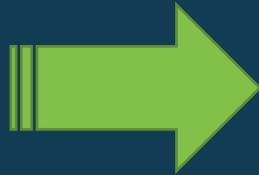
EMPLOYER DATABASE STATISTICS

Employer Type	Status	Count
Government	Eligible	33,297
501(c)(3)	Eligible	1,437,058
Other Not-for-Profit	Eligible	61
Labor Union	Ineligible	45,797
For-Profit Organization	Ineligible	187
Other Not-for-Profit	Ineligible	135
Total	-	1,516,135

Source: Common Origination and Disbursement System, August 2020

PSLF & TEPSLF APPROVALS SO FAR

Of Direct Loan borrowers who have applied for PSLF and who were ineligible when they applied, more than 80% of those borrowers had not entered repayment 10 or more years ago.



Though there is no longer a specific application for PSLF or TEPSLF, the new application process allows users to indicate whether they believe they qualify for forgiveness.

We are using this data point as an educational opportunity for borrowers. PSLF Help Tool users who indicate that they qualify for forgiveness when completing the tool will be informed if they have been in repayment for less than 10 years and therefore do not currently qualify.

PSLF & TEPSLF APPROVALS SO FAR

NUMBER OF
BORROWERS
RECEIVING PSLF

3,233

AMOUNT
DISCHARGED
FOR PSLF

\$236.2m

NUMBER OF
BORROWERS
RECEIVING
TEPSLF

2,031

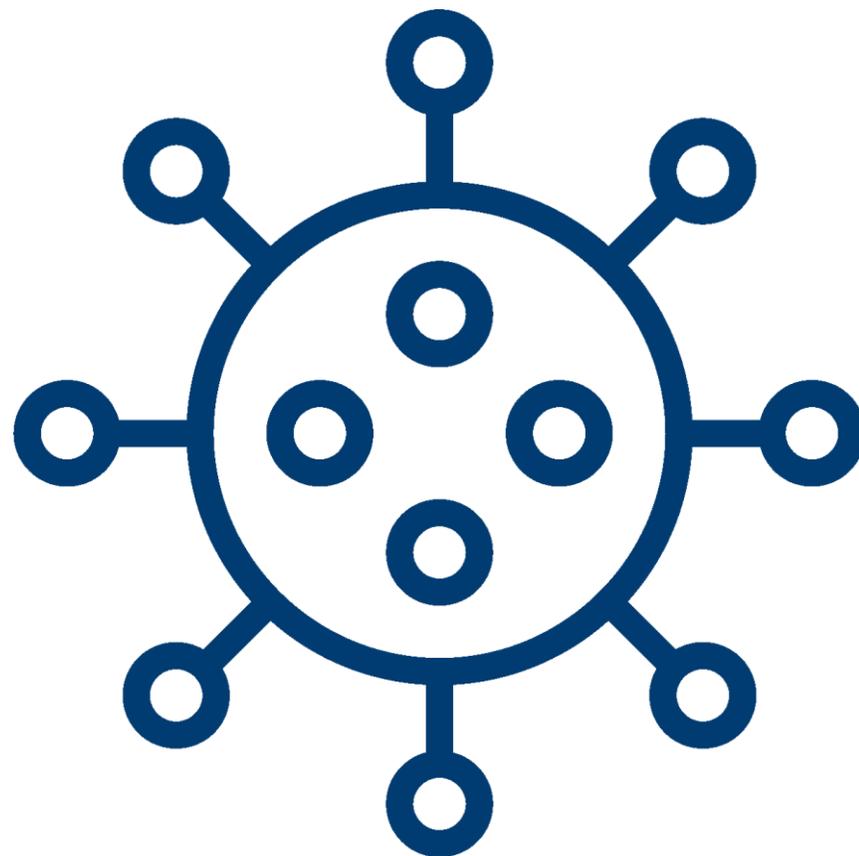
AMOUNT
DISCHARGED
FOR TEPSLF

\$87.5m

Remember, borrowers who apply for PSLF or TEPSLF and who are not eligible can re-apply when they become eligible.

Source: FedLoan Servicing, August 2020

COVID-19, PSLF, AND TEPSLF



CARES ACT & EXECUTIVE ACTION

For payments that are or would have been due between on or after March 13, 2020 and on or before December 31, 2020:

- The borrower does not need to make payments to get credit for PSLF or TEPSLF so long as the borrower is employed full-time for a qualifying employer during the same period
- The borrower will automatically get credit for having paid as much as would have been due under an income-driven repayment plan 12 months prior to applying for TEPSLF and the month prior to applying for TEPSLF

RESOURCES

PSLF INFO

[StudentAid.gov/
publicservice](https://studentaid.gov/publicservice)

TEPSLF INFO

[StudentAid.gov/
TEPSLF](https://studentaid.gov/TEPSLF)

HELP TOOL

[StudentAid.gov/pslf](https://studentaid.gov/pslf)

QUESTIONS?



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